

# SENATE MOTION

**MADAM PRESIDENT:**

**I move** that Engrossed House Bill 1001(ss) be amended to read as follows:

- 1           Page 107, between lines 4 and 5, begin a new paragraph and insert:  
2           "SECTION 46. IC 4-4-11-46 IS ADDED TO THE INDIANA CODE  
3           AS A **NEW SECTION TO READ AS FOLLOWS [EFFECTIVE**  
4           **UPON PASSAGE]: Sec. 46. (a) As used in this section, "capital**  
5           **improvement board" refers to a capital improvement board**  
6           **established under IC 36-10-9.**  
7           **(b) If the Marion county city-county council adopts the**  
8           **ordinance required by subsection (c), the Indiana finance authority**  
9           **may lend money to the capital improvement board.**  
10          **(c) To qualify for a loan under this section, the Marion county**  
11          **city-county council must adopt an ordinance authorizing the**  
12          **capital improvement board to enter into a loan agreement with the**  
13          **authority. The ordinance must specify the following:**  
14               **(1) The dollar amount to be borrowed.**  
15               **(2) The maximum number of years for the loan.**  
16               **(3) A detailed description of how the money will be allocated**  
17               **to the capital improvement board.**  
18               **(4) An oversight plan of how the city-county council will**  
19               **monitor the capital improvement board's use of the loan**  
20               **proceeds.**  
21               **(5) A commitment that the city-county council will provide a**  
22               **list to the authority of any redirected savings to the capital**  
23               **improvement board from general spending cuts.**  
24          **In addition, the city-county council shall cause a complete**  
25          **personnel audit covering all employees of the capital improvement**  
26          **board. The audit shall include a recommendation for retention or**  
27          **dismissal for each employee. The city county council shall provide**  
28          **access to the ordinance and the audit report on its Internet web**  
29          **site.**  
30          **(d) To qualify for a loan under this section, the capital**  
31          **improvement board must apply for the loan in a form approved by**

the authority. As part of the application, the entity shall submit a plan for its use of the loan proceeds and for the repayment of the loan. Within sixty (60) days after receipt of each application, the authority shall consider the application and review its accuracy and completeness. The authority shall make a loan to the capital improvement board if the authority approves the accuracy and completeness of the application and determines that there is an adequate method of repayment.

(e) The authority shall determine the terms of each loan, which must include the following:

- (1) The duration of the loan, which must be for a term of ten (10) years with an option for the capital improvement board to repay the loan early without penalty.
- (2) The repayment schedule of the loan, which must provide that no payments are due before January 1, 2013.
- (3) A rate of interest to be determined by the board.
- (4) The amount of the loan or loans, which may not exceed the maximum amounts established for the entity by this section.
- (5) Any other conditions specified by the board.

The authority shall provide access to the loan document on the authority's Internet web site.

(f) The capital improvement board may borrow money under this section by adoption of a resolution and, as set forth in IC 5-1-14, may use any source of revenue to repay a loan under this section. This section constitutes complete authority for the capital improvement board to borrow from the authority. If the capital improvement board fails to make any repayments of a loan, the amount payable shall be withheld by the auditor of state from any other money payable to the capital improvement board. The amount withheld shall be transferred to the fund to the credit of the capital improvement board."

Page 260, delete lines 21 through 48.

Page 261, delete lines 1 through 24.

Page 271, delete lines 31 through 48.

Delete page 272.

Page 273, delete lines 1 through 31.

Page 360, delete lines 4 through 15, begin a new paragraph and insert:

"(e) Covered taxes attributable to the part of the tax area in which a facility or complex of facilities described in section 10(a)(3) of this chapter is located shall be deposited in the sports and

1     **convention facilities operating fund established by section 16(b) of**  
2     **this chapter."**

3         Page 360, line 16, delete "in 2009."

4         Renumber all SECTIONS consecutively.

(Reference is to EHB 1001(ss) as printed June 19, 2009.)

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Senator DELPH